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## PERIODICALS

The REVIEW is indebted to Robert F. Foerster for abstracts of articles in Italian periodicals, and to R. S. Saby for abstracts of articles in Danish and Swedish periodicals.

### Economic History (United States)

(Abstracts by Amelia C. Ford)

- BEDFORD, J. R. *Tour in 1807 down the Cumberland, Ohio, and Mississippi Rivers from Nashville to New Orleans.* Tenn. Hist. Mag., July, 1919. Concluded from a previous number.
- BRADLEE, F. B. C. *Some account of steam navigation in New England.* Essex Inst. Hist. Coll., Apr., 1920. Pp. 32. In this number, an account of steamers running to Maine, New Brunswick, and Nova Scotia. A continued article.
- BURNS, L. *The national road in Indiana.* Indiana Hist. Soc. Pubs., vol. 7, no. 4, 1919. Pp. 28. Traces the history of this road, its location, construction, the traffic over it, inns, etc.
- CONDUCT, L. *Journal of a trip to Kentucky in 1795.* Proc. N. J. Hist. Soc., Single issue—Jan. to Oct., 1919.
- CUNNINGHAM, C. H., editor. *A group of four financial reports relating to Louisiana, 1766-1788, in the section of documents.* Miss. Hist. Rev., Dec., 1919.
- DENSMORE, B. *Journal of an expedition on the frontier.* Minn. Hist. Bull., Nov., 1919. Pp. 43. A surveyor's record of the extreme difficulty of travel in the Minnesota wilderness in 1857, and of the occasional settler and claim-jumper found there.
- FOGLE, L. *Journal of Ebenezer Chamberlain of a trip from Maine to Indiana, 1832.* Indiana Mag. of Hist., Sept., 1919. Pictures travelling facilities, social customs, and variety of settlers found on the journey.
- HEPBURN, A. B. *New York and the national banking system.* Quart. Journ. N. Y. Hist. Assoc., vol. 1, no. 2, Jan., 1920.
- INGALSBE, J. L. *Northwestern Iowa in 1855.* Iowa Journ. Hist. & Pol., Apr., 1920. Pp. 30. Includes an account of the prices and methods of surveying the public lands, the instruments used, and hardships encountered.
- IVEY, P. W. *The Père Marquette Railroad Company.* Mich. Hist. Comm. vol., Univ. series, V. Pp. 59. A study largely from the financial side.
- JOHNSON, I. A. *The Michigan fur trade.* Mich. Hist. Comm. vol., Univ. series, V. Pp. 203. Surveys the rise and growth of the fur trade within the boundaries of Michigan under the French, British, and American régimes, with a study of the respective policies, and describes the life of the traders, their relations to the red men and to each other.
- LANDIS, C. I. *Captain William Trent, an Indian trader.* Papers read before The Lancaster County Historical Society, Dec. 5, 1919. Pp. 10.

- LEWIS, W. S. *Francis Heron, fur trader*. Wash. Hist. Quart., Jan., 1920. An account of Francis Heron, fur trader in the service of the Hudson's Bay Company in the Northwest from 1810, and a chief trader from 1828 to 1838, and of his son George Heron, born in 1834 and still living.
- LUZ, A. N. *Philippine economic development under American sovereignty*. Bankers Mag., Apr., 1920. Pp. 6. A presentation of statistics showing chiefly the commercial development of the Philippines, with some reference to industry and finance, during the last twenty years.
- MARSHALL, T. M. *The miners' law of Colorado*. Am. Hist. Rev., Apr., 1920. Pp. 14. Gives the substance of the various codes of law enacted by the miners in 1859-1861; shows they dealt mostly with lode claims, mining rights, lawsuits, organization of government, crimes, etc.
- PERRING, T. C. *The New Albany and Salem railroad*. Indiana Mag. Hist., Dec., 1919. Pp. 21. Sketches reminiscently the origin and primitive characteristics of this local road during the fifties.
- RECORDS, S. *Pioneer experiences in Pennsylvania, Kentucky, Ohio, and Indiana, 1766-1836*. Indiana Mag. Hist., Sept., 1919. Pp. 31. Contains a few scattered references to primitive economic conditions on the frontier.
- SHIPPEE, L. B. *Steamboating on the upper Mississippi after the Civil War: a Mississippi magnate*. Miss. Valley Hist. Rev., Mar., 1920. Pp. 33. Ably describes the Jay Gould methods of business as carried on between 1865-1875 in transportation on the Mississippi, the attacks on the steamboat monopoly, relations between the railroads and river lines, and reasons for the decline of the latter.
- YOUNG, F. G. *Spain and England's quarrel over the Oregon country*. Oregon Hist. Soc. Quart., Mar., 1920. Pp. 8. Refers briefly to the fur trade on the Pacific coast before 1800, telling of the prodigious profits, the ships engaged in the business, and the evasions practised.

### Economic History (Foreign)

- BYRNE, E. H. *Genoese trade with Syria in the twelfth century*. Am. Hist. Rev., Jan., 1920.
- DEWAVRIN, M. *L'industrie minière et métallurgique au Canada*. Journ. Soc. Stat. de Paris, Apr., 1920.
- LEPELLETIER, F. *Le mouvement économique et social*. Réf. Soc., Mar. 1, 1920.
- MARTIN, P. F. *The finances of Mexico*. Finan. Rev. Rev., Mar., 1920.
- MORET, J. *La question du change vue de Suisse*. Rev. d'Econ. Pol., Mar.-Apr., 1920.
- MORGAN, J. K. *Industrialism in Wales*. Edinburgh Rev., Jan., 1920.
- PAYEN, E. *La Belgique: sa situation économique et financière*. L'Econ. Franç., Apr. 3, 1920.
- RAFFALOVICH, A. *Quelques aspects économiques et financiers de l'Allemagne*. L'Econ. Franç., Apr. 24, 1920.

*Economic conditions of Europe.* Bankers' Mag., Apr., 1920.

*The effects of the European war upon the financial and economic condition of Japan.* Econ. World., Apr. 10, 1920.

### Agricultural Economics

(Abstracts by A. J. Dadisman)

BROOKS, R. P. *The American Cotton Association.* S. Atlantic Quart., Apr., 1920. Pp. 12. A statement of agricultural conditions in the south, with organization, plans, and problems of the American Cotton Association for improving conditions.

CRAWFORD, R. P. *The farmer organizes.* Am. Rev. Rev., June, 1920. Pp. 3. A brief statement of the organization and activities of the American Farm Bureau Federation.

VON ENGLER, O. D. *The world's food resources.* Geo. Rev., Mar., 1920. Pp. 21. A review of *The World's Resources*, by J. Russell Smith, discussing food supply in relation to population.

ISE, J. *What is rural economics?* Quart. Journ. Econ., Feb., 1920. Pp. 13. An argument in favor of separating rural economics and farm management in teaching and investigation.

KANO, H. *Farm tenantry in Nebraska compared with farm ownership.* Thesis, Univ. of Nebr., May, 1918. Pp. 42. A study of tenure in relation to use of land and crops, livestock, labor, capital, etc. The study is based on 158 farm records, with 58 tables and one figure.

LOYD, O. G. *Studies of land values in Iowa.* Journ. Farm Econ., July, 1920. Pp. 5. A study of reasons for Iowa farm land selling at present prices. Data for the study from surveys, questionnaires, and business records. Six tables.

MCBRIDE, G. McC. *Cotton growing in South America.* Geo. Rev., Jan., 1920. Pp. 16. A discussion of the present status, possibilities, and problems of cotton production in South America.

MUDGE, B. *Tilling Australia's 10,000,000-acre wheat field.* Trans-Pacific, May, 1920. Pp. 6. A description of the methods used in growing wheat in Australia; yields and marketing problems are discussed.

NOURSE, E. G. *Will agricultural prices fall?* Journ. Pol. Econ., Mar., 1920. Pp. 30. A careful analysis of reasons for changes in prices of agricultural products.

*Farm plans for using borrowed capital.* Miss. Agr. Sta. Ext. Bull. 10 (1918), Nov., 1918. Pp. 27. Bulletin contains rules governing the making of farm plans using borrowed capital. Two prize plans are given with diagrams.

*France: Coöperative agricultural credit at the end of the war.* Intern. Rev. Agri. Econ., Feb., 1920. Pp. 6. An examination of the different types of agricultural credit and the application of special laws aimed at meeting the needs at the end of the war.

Norway: *The labour-supply and wages in agriculture*. Intern. Rev. Agri. Econ., Mar., 1920. Pp. 14. Number of agricultural workers, wages for men and women in summer and winter, from 1885 to 1915. Five tables.

Russia: *The central unions for purchase and sale*. Intern. Rev. Agri. Econ., Feb., 1920. Pp. 9. Organization and activities of several unions of coöperative organizations.

## Railways and Transportation

(Abstracts by Julius H. Parmelee)

ACWORTH, W. M. *The American railway situation*. Econ. Journ. (London), June, 1920. Pp. 19.

———. *The English transport service in France*. Ry. Age, May 14, 1920. Pp. 2.

———. *The recent railway legislation in the United States*. Ry. Gaz. (London), May 7, 1920. Pp. 4. Summary of the Transportation act.

ALLIX, G. *La grève des chemins de fer*. Journ. des Trans., Feb. 28, Mar. 6, 20, 1920. Pp. 4, 4, 4. The first railway strike.

———. *Le projet de réorganisation des chemins de fer*. Journ. des Trans., May 8-29, June 12, 1920. Pp. 3, 3.

———. *Les résultats de 1919*. Journ. des Trans., Mar. 27, Apr. 3, Apr. 10-May 1, May 8-29, 1920. Pp. 4, 3, 5, 6. I. Réseau d'Orléans; II. Réseau de l'Etat; III. Réseau du Midi; IV. Réseau P.-L.-M.

ANDRÉ, E. L. *Las tarifas ferroviarias, el régimen jurídico y la situación financiera de las Compañías*. Rev. Nacional de Econ. Tomo VII. Num. 22, 1920. Pp. 28.

BASFORD, G. M. *The locomotive as an investment*. Ry. Rev., June 12, 1920. Pp. 5. An analysis of motive power economies.

BEYER, O. S., JR. *Federal control of railroads*. Soc. Rev., June, 1920. Pp. 9.

BURGESS, K. F. *New limitations upon state regulation of railroad rates*. Columbia Law Rev., June, 1920. Pp. 20. With particular reference to the Transportation act, 1920.

BURTT, P. *Railways and statistics*. Modern Trans. (London), June 26, 1920. Pp. 3. Analysis of new system of railway statistics in England.

CLARK, J. C. *A personnel department for the railways*. Ry. Age, June 18, 1920. Pp. 2.

CLARK, J. M. *Railroad valuation as a working tool*. Journ. Pol. Econ., Apr., 1920. Pp. 42. Analysis of various purposes to be served by valuation of railway property.

COLSON, L. *L'effort des chemins de fer belges*. Rev. d'Econ. Intern., June, 1920. Pp. 7. Railway reconstruction in Belgium.

COUNTY, A. J. *Where the railroads stood in the spring of 1920*. Ry. Rev., May 22, 1920. Pp. 5.

- CUNNINGHAM, W. J. *The economics of the freight train load.* Proc. N. E. R. R. Club, Apr. 13, 1920. Pp. 17. Theoretical locomotive rating applied to actual conditions.
- DELAISI, F. *The French railroad strike.* Soc. Rev., May, 1920. Pp. 5.
- DUNN, S. O. *The future of the railroads.* Proc. Pacific R. R. Club, Mar., 1920. Pp. 10.
- . *The return of the railroads to corporate management and their problems.* Journ. Western Soc. of Eng., Apr. 20, 1920. Pp. 14.
- FOWLER, J. A. *Federal power to own and operate railroads in peace time.* Harvard Law Rev., Apr., 1920. Pp. 19.
- GLEASON, G. P. *Public terminals for water transportation.* Am. Rev. Rev., June, 1920. Pp. 4.
- GORDON-SMITH, G. *The railway system of Jugo-Slavia.* Ry. Rev., May 22, June 5, 1920. Pp. 2, 3. With maps.
- HARRIS, J. A. *Essential services in railway operations and control.* Ry. Gaz. (London), Mar. 12, May 14, 1920. Pp. 3, 4.
- HENDERSON, G. C. *Railway valuation and the courts.* Harvard Law Rev., May, June, 1920. Pp. 27, 27. Analysis of decisions from *Smyth v. Ames* down.
- HENRY, C. L. *The Transportation act of 1920.* Aera, Apr., 1920. Pp. 6. Its bearing on the electric railway situation.
- HINES, W. D. *The critical period under the new railroad law.* Ry. Age, May 14, 1920. Pp. 4. Valedictory statement of retiring Director General of Railroads.
- JAKES, F. *The recent strike on the French railways.* Ry. Age, May 7, 1920. Pp. 5.
- McMANAMY, F. *The national agreement with shopmen.* Proc. Western Ry. Club, Mar. 15, 1920. Pp. 11.
- MARKHAM, C. H. *People, as well as railroads, are on trial.* Ry. Age, June 11, 1920. Pp. 4.
- MILLS, J. K. *Comparative records show rail wages far from inadequate.* Analyst, Apr. 19, 1920. Pp. 2. Comparative statistics, 1916-1920.
- MOURCE, R. S. *Increasing locomotive operating efficiency.* Ry. Age, Apr. 16, 1920. Pp. 6. Problems of design and loading.
- PAYEN, E. *Les compagnies françaises de chemins de fer en 1919.* L'Econ. Franç., May 22, 29, 1920. Pp. 2, 3. I. Gross revenues. II. Expenses and deficits.
- RHEA, F. *Railway valuation.* Ry. Rev., Apr. 10, 17, 24, May 1, 15, June 12, 1920. Pp. 5, 4, 4, 3, 5, 5. Final values, ultimate values, interpretations, cost of reproduction new, other values, costs, work of I. C. C.
- RICHE, E. J. *The Transportation act of 1920.* Am. Econ. Rev., Sept., 1920. Pp. 21.

- SIMMERSBACH, B. *Von der östchinesischen Eisenbahn und ihrem Einflussgebiet.* Archiv f. Eisenbahnw., Mar.-Apr., 1920. Pp. 14.
- SMITH, R. T. *The electrification of main line railways.* Bull. Int. Ry. Ass., Jan.-Feb.-Mar., 1920. Pp. 8.
- SPOULE, W. *The relation of the railways to foreign trade.* Ry. Age, May 21, 1920. Pp. 3.
- STROTHER, F. *A new day for the railroads.* World's Work, June, 1920. Pp. 8.
- THORNTON, H. W. *Railway operating problems.* Modern Trans. (London), May 22, 1920. Pp. 4.
- VANDERBLUE, H. B. *Valuation provisions of the Transportation act, 1920.* Am. Econ. Rev., June, 1920. Pp. 4.
- WILLARD, D. *The present difficult transportation problem.* Ry. Age, July 9, 1920. Pp. 3. Situation described by a railway executive and need for co-operation emphasized.
- YATSEN, S. *Port and railway schemes for South China.* Far East. Rev., Apr., June, 1920. Pp. 6, 7.
- Die bayerischen Staatseisenbahnen in den Jahren 1915 und 1916.* Archiv f. Eisenbahnw., Mar., Apr., 1920. Pp. 10.
- British railways in 1919.* Ry. Gaz. (London), Apr. 9, 1920. Pp. 6. Comparative statistics, 1913-1919.
- The capitalization of British railways.* Ry. Gaz. (London), June 25, 1920. Pp. 2.
- The deficit on the railways.* Modern Trans. (London), June 19, 1920. P. 1. British controlled railways earned £41,349,530 less than the government guarantee in the fiscal year ended March 31, 1920.
- Der Eisenbahnbau in Australien in den letzten Jahren.* Archiv f. Eisenbahnw., Mar.-Apr., 1920. Pp. 10.
- The future of British railways.* Ry. Gaz. (London), July 2, 1920. Pp. 2. White Paper of Ministry of Transport, proposing changes in railway grouping, management, etc.
- Index to Transportation act of 1920.* Shipper & Carrier, June, 1920. Pp. 2.
- Modern armies and modern transport.* Ry. Gaz. (London), June 4, 11, 1920. Pp. 2, 2.
- Proposed grouping of Great Britain's railways.* Ry. Age, May 7, 1920. Pp. 3. With map.
- La réforme des tarifs de chemins de fer en France.* Journ. des Trans., Nov. 29, Dec. 20, 1919; Feb. 7, Mar. 13, 1920. Pp. 3, 2, 2, 4. Series to be continued.
- Die Staatseisenbahnen in Baden in den Jahren 1917 und 1918.* Archiv f. Eisenbahnw., Mar.-Apr., 1920. Pp. 5.

*Le transport des marchandises et la responsabilité des chemins de fer allemands pendant la guerre.* Bull. Transp. Inter. par chemins de Fer, May, 1920. Pp. 12.

*The transportation needs of the country.* Ry. Rev., May 29, 1920. Pp. 7.  
Summary of rate hearings before Interstate Commerce Commission.

*Die württembergischen Staatsbahnen in den Jahren 1916 und 1917.* Archiv f. Eisenbahnw., Mar.-Apr., 1920. Pp. 9.

## Commerce

(Abstracts by Harry R. Tosdal)

BAUER, G. F. *Trade restrictions now in effect in European commerce.* Americas, Mar., 1920. Urges prospective investors in internal European securities to consider taxation and currency problems.

BERGLUND, A. *The war and world's mercantile marine.* Am. Econ. Rev., June, 1920. Pp. 30.

BEVERIDGE, W. *British exports and the barometer.* Econ. Journ., Mar., 1920. Presents a new hypothesis, based upon study of statistical correlation, that there is connection between barometric pressure and volume of exports.

BOYLE, J. E. *Solving the problems in the new field.* Quart. Journ. Univ. N. Dak., Apr., 1920. Refers to problem of marketing agricultural products. Two developments are emphasized, coöperation among farmers and collective bargaining, as in milk distribution in larger cities.

CLAPP, E. J. *A New York experiment in business coöperation.* Am. Econ. Rev., Mar., 1920. Pp. 12.

KAUFMAN, H. R. *Norway's trade centers.* World's Markets, May, 1920. Describes the excellent harbors and efficient shipping facilities as aid to Norway's foreign trade.

LITMAN, S. *The past decade of the foreign commerce of the United States.* Am. Econ. Rev., June, 1920. Pp. 20.

MILLS, J. K. *How swollen dollars expand our export record.* Annalist, May 10, 1920. Shows that while increase in foreign trade in terms of money is very great, in volume of commodities, the increase is much smaller.

PAYEN, E. *Le caoutchouc: sa production, son marché et ses perspectives.* L'Econ. Franç., May 1, 1920. Deals with the quantities of production, the market and the prospects of rubber.

PAYEN, E. *Le pétrole: sa production, sa consommation.* L'Econ. Franc., Mar. 6, 1920. Brief statistical statement of petroleum production and consumption.

SOURS, E. W. *The Mexican-American trade conference.* World's Markets, Apr., May, 1920. Two articles giving the gist of papers and discussions at the United States-Mexico Trade Conference, held in Mexico City.

YVES-GUYOT. *Le commerce de la Chine.* Journ. Soc. Stat. de Paris, Mar., 1920. Brief resumé of China's foreign commerce including statistical study of recent developments.



*British Indian foreign trade, 1907-1919.* Econ. World, Apr. 17, 1920. Statistical study showing British supremacy in India's foreign trade and indicating approaching changes.

*Cutting the excessive handling costs that hamper foreign trade.* Americas, Apr., 1920. Describes attempts to cut down trading and unloading costs by improved equipment.

*Development of American port facilities.* Comm. Mo., Apr., 1920. Urges greater efficiency at shipping terminals as aid to foreign commerce.

*Foreign commerce of the Philippine Islands.* Comm. Mo., Apr., 1920. Interesting analysis of Philippine trade.

*Foreign trade trend is in the direction of the Orient.* Americas, Apr., 1920. Adduces evidence to show that America's foreign trade interest is turning toward the Orient.

*Plant expansion and export trade.* Comm. Mo., Apr., 1920. Concludes that considering one industry as a whole, plant expansion during the war did not proceed at a more rapid rate than in peace times, but expansion was irregular.

*La question du fer.* L'Econ. Moderne, Mar. 12, 1920. Discussion of the Franco-German iron problem and the peace settlement.

## Accounting

(Abstracts by Martin J. Shugrue)

EPPSTON, H. A. *Process costs.* Journ. Account., Apr., 1920. Pp. 8. An aeroplane motor company that had been compiling costs according to the special order or job system changed to the process system. Explains by concrete examples how the costs of the different operations are computed.

FISCHER, A. K. *Accounting for a cast iron pipe foundry.* Journ. Account., Mar., 1920. Pp. 11. A general presentation of the accounting methods for a cast iron pipe foundry.

GOWER, W. B. *Unsold goods and the income account.* Journ. Account., Mar., 1920. Pp. 9. Points out certain objections to the generally accepted basis of valuing inventories at cost or market price, whichever is the lower. Maintains that the valuation rule to be adopted for a given class of goods should depend upon the character of the business and the manner in which the unsold goods are acquired—whether by purchase or manufacture.

HAWKINS, L. G. *Appraisals and their relation to accounts.* Journ. Account., Mar., 1920. Pp. 8.

HOFFORD, G. M. *Accounting for railroad construction.* Journ. Account., Mar., 1920. Pp. 7.

HOOKE, J. C. *Auditing features of the mining industry.* Journ. Account., Apr., 1920. Pp. 9. Principal points considered are: nature of the business, special characteristics of accounting books used, mining assets, special features about mining liabilities, proprietorship accounts, balance

sheets, special features of expense and income, cost accounts, and profit and loss statements.

LITTLE, A. S. *Computation of coupon values*. Journ. Account., Apr., 1920.

Pp. 16. By a series of mathematical examples shows how the values of bond coupons may be accurately computed.

McKAY, C. W. *What is your plant worth? VI. Appraisals and annual depreciation*. Factory, May, 1920. Pp. 2½. In calculating depreciation for federal income tax purposes the burden of proof rests on the plant or organization taxed. This and other uses of industrial appraisals are discussed.

PATON, W. A. *Some current valuation accounts*. Journ. Account., May, 1920. Pp. 16. Among questionable accounting procedures and usages are certain practices in the treatment of two kinds of discounts: (1) cash discounts, and (2) those discounts on promissory notes which are sometimes labeled "prepaid interest."

REA, G. *Municipal accounts—their preparation and audit*. Journ. Account., Mar., 1920. Pp. 10. Particular attention is paid to the requirements of small municipalities. Some of the topics dealt with are: books of record, sources of income, subdivisions of expense account, bonded debt, and general procedure in conducting an audit.

ROBERTS, J. W. *Taxable income and profit and loss*. Journ. Account., May, 1920. Pp. 7. Shows how a concern may reduce the amount of labor required in restating its own profit and loss account for purposes of the income tax return.

ROBOTKA, F. *How to make and analyze an annual report for country grain elevators*. Univ. Minn. Agr. Ext. Div. Spec. Bull. 42, 1919. Pp. 14. Suggests a form for an annual report and ways of analysis of the information contained. Recommends adoption of a uniform system of grain elevator accounting as set forth in the United States Department of Agriculture bulletin no. 811.

SALIERS, E. A. *Cost, fair value, and depreciation reserves*. Am. Econ. Rev., June, 1920. Pp. 11.

———. *Valuation and depletion of oil lands*. Am. Econ. Rev., Mar., 1920. Pp. 2.

SHANNON, T. J. *Accounts of a paper box factory*. Journ. Account., Mar., 1920. Pp. 8.

## Public Utilities

(Abstracts by Charles S. Morgan)

BURDICK, C. K. *Regulating franchise rates*. Yale Law Journ., Apr., 1920.

Pp. 16. A careful analysis of legal problems involved in the regulation by states of franchise rates. Conclusion is reached that there is a tendency to recognize that under its police power and on the theory that the municipality is acting as an agent of the state in entering upon rate contracts, the state

may, with the consent of the utility, alter franchise rates or otherwise modify contracts between a municipality and a company. As a matter of administration the exercise of this power to change franchise rates is commonly in the hands of commissions.

- BYERS, M. L. *The prospective competitor method of valuation of property*. Proc. Am. Soc. Civil Engrs., Apr., 1920. Pp. 47. Statement of objections to cost of reproduction method of valuation and an outline of a suggested new basis of valuation.
- CLARK, H. C. *Fares continue upward trend*. Aera, June, 1920. Pp. 5. Further statistics on changes in electric railway fares with consideration of some of the legal problems therein involved. Five-cent fare remains in 66 out of 273 cities of over 25,000 population.
- CLARK, H. C. *Service-at-cost agreements*. IX. *The Dallas Railway Company*. X. *Memphis Street Railway Company*. Aera, Apr., May, 1920. Pp. 16, 5. Further instalments in a series of detailed uniform analyses of service-at-cost-agreements. The Memphis act was instituted by the Railroad and Public Utilities of Tennessee and is unique in this particular.
- CLARK, H. C. *Trolleys solve congestion problem*. Aera, Mar., 1920. Pp. 4. A well reasoned statement of the need for a proper determination of the respective fields of steam, water, electric, and motor transportation and a coördination of their services to the end that the maximum use may be made of existing transportation facilities.
- DANA, E. *The public trusteeship of the Boston Elevated Railway*. Gen. Elec. Rev., Apr., 1920. Pp. 7. Brief historical sketch of conditions which preceded the appointment of the board of trustees with an analysis of the trusteeship act.
- EDGERTON, E. O. *Public utility financing*. Elec. World, May 8, 1920. Pp. 2. President of California Railroad Commission suggests the use by regulating commissions of capitalization rather than valuation as the basis of rate making, with a cash reserve to afford necessary elasticity and a sharing by the company and public of increased net earnings due to increased efficiency and economy of management.
- FITZGERALD, T. *An incentive for good management*. Elec. Ry. Journ., May 15, 1920. Pp. 2. A proposal for securing efficiency in utility management through allowing companies an increased return proportioned and graduated to increase in number of passengers carried per year properly attributable to efforts of management. Tying such a reward up with capital cost per dollar of revenue per annum also suggested.
- GOLDMARK, G. *The struggle for higher public utility rates because of war-time costs*. Cornell Law Quart., Mar., 1920. Pp. 20. Thorough analysis of legal questions involved with conclusion that under the theory of the police power of the state and the agency relationship between state and municipality the latter in most jurisdictions has found it largely impossible to control local utility rates.
- GRISWOLD, R. G. *Three-part charge for gas service*. Gas Age, May 10, 1920.

- Pp. 4. Description of so-called Doherty three-part rate with discussion of advantages and illustrative examples.
- GRUNSKY, C. E. *Public utility rates as affected by fluctuating unit prices.* Journ. Elec., Mar. 15, 1920. P. 1. Suggests use of a commodity unit as a correction factor in cost of reproduction estimates.
- HANSEN, O. *Some firsthand information on public utility operation by Seattle.* Engg. & Contracting, Apr. 21, 1920. Pp. 2. Mayor of Seattle discusses difficulties encountered in Seattle's experience with municipal ownership and declares for private ownership and operation.
- HARTMAN, H. H. *Value of public utilities for taxation and rate making.* Bull. Nat. Tax Assoc., Mar., 1920. Pp. 2. Discussion of the extent to which valuations for rate purposes are useful for purposes of taxation.
- HENRY, C. L. *The transportation act of 1920.* Aera, Apr., 1920. Pp. 6. Argument that relatively few interurban electric railways are subject to the Transportation act of 1920.
- HOWSON, L. R. *High cost and waterworks valuation.* Pub. Service, May, 1920. Pp. 2. Unit costs in determining reproduction costs should be based on prices somewhat between the low pre-war level of prices and the present high post-war level.
- HUNGERFORD, E. *Series of articles on salient phases of the electric railway situation.* I. *On the Toledo situation with some reference to conditions in New York City and Massachusetts.* II. *Kansas City.* III. *Boston.* IV. *Cleveland.* Elec. Ry. Journ., Apr. 24, May 1, 22, June 26, 1920. Pp. 7, 5, 6, 5.
- JACKSON, C. D. *The trend of public utility regulation.* Pub. Service, June, 1920. Pp. 3. Chairman of Wisconsin Railroad Commission expresses his belief in private as against municipal ownership of utilities, especially in view of present tendency toward the interconnection of generating plants in electric utility field. Changed economic conditions make it necessary for regulators to consider sympathetically the needs of the utilities.
- JACKSON, W. *The place of the bus.* III, IV, V. Elec. Ry. Journ., Apr. 24, May 29, July 3, 1920. Pp. 4, 5, 5. III. Further consideration of principles involved in the determination of the proper relationship of bus to other forms of local transportation. IV. Detailed discussion of situation in New York City with some reference to situation in Chicago and St. Louis. V. Difficulties of and experiences in various localities with regulation of motor bus service.
- KEALY, P. J. *Future of the electric railway.* Elec. Ry. Journ., Apr. 10, 1920. Pp. 3. Uncommonly frank discussion of the needs of the electric railway.
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### Labor and Labor Organizations

(Abstracts by David A. McCabe)

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ATKINS, W. E. *The industrial conference.* Journ. Pol. Econ., May, 1920. Pp. 9. Critical comment on the report, and the proposed machinery of adjustment.

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### Money, Prices, Credit, and Banking

(Abstracts by C. A. Phillips)

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## Public Finance

(Abstracts by Charles P. Huse)

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RIST, C. *La réforme financière en Allemagne*. Rev. d'Econ. Pol., Jan.-Feb., 1920. Pp. 6. Germany plans to pay off part of her debt with a capital levy, and to meet current expenditures by heavy income and other taxes.

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- WALCOTT, E. H. *State taxes on banks*. Journ. Am. Bankers Assoc., Apr., 1920. Pp. 2. Reviews practices of various states and advocates exemption of bank reserves from taxation.
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- Consumption tax favored*. Supp. Mo. Bull. N. Y. Chamber Comm., Mar., 1920. Pp. 7. Advocates the repeal of the excess profits tax and the surtaxes on income and the substitution of a consumption tax.
- La conférence financière internationale*. Europe Nouvelle, June, 1920. Pp. 2. Text of report of M. Leon Bourgeois, calling for financial conference recently adopted by League of Nations.
- Federal appropriations and a national budget*. Supp. Mo. Bull. N. Y. Chamber Comm., Mar., 1920. Pp. 12. Believes that a scientific budget would bring great savings.
- Levy on war wealth*. Bankers Mag., June, 1920. Pp. 6. The report of the British select committee favors the plan only in case of urgent necessity.
- La liquidation financière de la guerre en Angleterre*. Rev. de Sci. Légis. Finan., Jan.-Mar., 1920. Pp. 40. Gives the plans of the finance minister.
- La liquidation financière de la guerre en France*. Rev. Sci. Légis. Finan., Jan.-Mar., 1920. Pp. 27. Compares the projects of M. Klotz with those of his successor, M. François-Marsal.
- Local government debt in California*. Cal. Taxpayers Journ., June, 1920. Pp. 4. Figures show alarming increase in last eight years.
- Recommendations of the Secretary of the Treasury for the simplification of the federal and excess profits taxes*. Econ. World, Mar. 27, 1920. Pp. 3.

### Pauperism, Charities, and Relief Measures

(Abstracts by George B. Mangold)

- KELSO, R. W. *Endorsement of charities by chambers of commerce*. Nat. Munic. Rev., Mar., 1920. Brief account of plans followed in standardizing social agencies; discusses those considered worthy of support from the rest.

Favors boards of public welfare to supervise social agencies, but implies that American cities are not yet ready for this step.

MOSES, R. *Reconstruction of state welfare agencies*. Survey, Apr. 10, 1920. Arguments in favor of the proposal by the New York State Reconstruction Commission to reorganize the state institutions and public welfare work along simpler lines. Reasons are given for the classification of the fields of service, and the efficiency and economy of the new plan are urged.

*Winter conference of Charity Organization and kindred societies*. Charity Organ. Rev., Mar., 1920. In England as well as in the United States it has been difficult to draw a line between the work of the Charity Organization and other social service agencies. The speakers attempted to define the fields of the Charity Organization societies and the National Conference of Social Service.